

BANK ENTERPRISE AWARD (BEA) PROGRAM

- ❖ Applicants **must** meet the following eligibility criteria **at the time** of application:
 - ✓ Legally exist (e.g., incorporated or chartered);
 - ✓ Be located in the United States or U.S. territory; and
 - ✓ Be insured by the Federal Deposit Insurance Corporation (FDIC).
- ❖ **Purpose of awards:** Incentive grants awarded for increased community development activity, including loans and services provided to distressed communities and loans, grants, equity and other forms of assistance provided to certified CDFIs. Grants are provided to the applicants who have already fulfilled the BEA Program requirements and, therefore, may be used for any purpose.
- ❖ **Award amounts:** expected to be no more than \$2.5 million per bank charter.